

NORTH CAROLINA MARRIAGE AND FAMILY THERAPY LICENSURE BOARD
STATEMENTS OF NET POSITION
JUNE 30, 2018 AND 2017

	June 30, 2018	June 30, 2017
	Proprietary- Enterprise Fund	Proprietary- Enterprise Fund
ASSETS		
Current assets:		
Cash and cash equivalents (Note 2)	\$ 200,556	\$ 203,525
Prepaid expenses (Note 1)	500	5,500
Total current assets	201,056	209,025
Capital assets (Notes 1 and 3):		
Furniture and office equipment	2,453	946
Total capital assets - net of depreciation	2,453	946
Other assets:		
Security deposit (on rental of office space)		750
Total other assets	0	750
TOTAL ASSETS	\$ 203,509	\$ 210,721
LIABILITIES AND NET POSITION		
Current liabilities:		
Accounts payable (Note 4)	\$ 6,855	\$ 1,100
Due to other state agencies (Note 4)		1,195
Unearned revenue (Note 1)	93,250	91,150
Total current liabilities	100,105	93,445
TOTAL LIABILITIES	100,105	93,445
NET POSITION (NOTE 1)		
Investment in capital assets	2,453	946
Unrestricted net position	100,951	116,330
TOTAL NET POSITION	103,404	117,276
TOTAL LIABILITIES AND NET POSITION	\$ 203,509	\$ 210,721

See notes to financial statements.

NORTH CAROLINA MARRIAGE AND FAMILY THERAPY LICENSURE BOARD
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
	<u>Proprietary- Enterprise Fund</u>	<u>Proprietary- Enterprise Fund</u>
OPERATING REVENUES:		
Fees, licenses and fines:		
Application and exam fees	\$ 31,750	\$ 32,050
Renewals and license fees	100,375	91,050
Miscellaneous operating income	<u>3,125</u>	<u>1,800</u>
Total operating revenues	\$ 135,250	\$ 124,900
OPERATING EXPENSES:		
Personal services (and board members expenses):		
Board members expenses (including special meeting expenses)	\$ 20,989	\$ 11,283
Supplies and materials:		
Office supplies and expenses	4,797	2,794
Services:		
Contractual management services (Note 5)	66,000	57,000
Legal fees	13,455	8,906
Audit and accounting fees	7,495	6,795
Internet costs	1,458	1,403
Website expenses	2,585	3,369
Travel - contractual management service	214	1,755
Printing and copying	3,521	720
Postage	1,609	1,499
Telephone	1,528	569
Bank charges	232	298
Deposit processing fees	2,392	881
Contracted services (administrative)	7,631	513
Contracted services (investigative)	4,844	956
Maintenance and repairs - office equipment	488	
Depreciation	585	724

See notes to financial statements.

NORTH CAROLINA MARRIAGE AND FAMILY THERAPY LICENSURE BOARD
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
YEARS ENDED JUNE 30, 2018 AND 2017

	2018	2017
	Proprietary- Enterprise Fund	Proprietary- Enterprise Fund
OPERATING EXPENSES (CONTINUED):		
Other expenses:		
Office rent (Note 6)	7,580	9,100
Storage space rental	1,368	2,200
Dues	500	682
Total operating expenses	<u>\$ 149,271</u>	<u>\$ 111,447</u>
Operating income (loss)	(14,021)	13,453
NON-OPERATING REVENUES (EXPENSES):		
Interest income	<u>\$ 149</u>	<u>\$ 146</u>
Total non-operating revenues	<u>\$ 149</u>	<u>\$ 146</u>
Change in net position	<u>\$ (13,872)</u>	<u>\$ 13,599</u>
Net position - beginning of year	<u>117,276</u>	<u>103,677</u>
Net position - end of year	<u><u>\$ 103,404</u></u>	<u><u>\$ 117,276</u></u>

See notes to financial statements.

NORTH CAROLINA MARRIAGE AND FAMILY THERAPY LICENSURE BOARD
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2018 AND 2017

	2018	2017
	Proprietary- Enterprise Fund	Proprietary- Enterprise Fund
Cash flows from operating activities:		
Cash received from fees and other operating income	\$ 137,350	\$ 135,650
Cash payments for operating expenses	(138,376)	(122,180)
Net cash provided (used) by operating activities	<u>\$ (1,026)</u>	<u>\$ 13,470</u>
Cash flows from capital and related financing activities:		
Acquisition of capital assets	\$ (2,092)	\$
Net cash provided by investing activities	<u>\$ (2,092)</u>	<u>\$ 0</u>
Cash flows from investing activities:		
Interest earned	\$ 149	\$ 146
Net cash provided by investing activities	<u>\$ 149</u>	<u>\$ 146</u>
Net increase (decrease) in cash	<u>(2,969)</u>	<u>13,616</u>
Cash - beginning of year	<u>203,525</u>	<u>189,909</u>
Cash - end of year	<u><u>\$ 200,556</u></u>	<u><u>\$ 203,525</u></u>
Reconciliation of operating income		
to net cash provided by operating activities:		
Operating income (loss)	<u>\$ (14,021)</u>	<u>\$ 13,453</u>
Adjustments to reconcile operating income (loss)		
to net cash provided (used) by operating activities:		
Depreciation	\$ 585	\$ 724
Changes in assets and liabilities:		
Prepaid expense	5,000	(250)
Security deposit	750	
Accounts payable	4,560	(11,207)
Unearned revenue	2,100	10,750
Total adjustments	<u>\$ 12,995</u>	<u>\$ 17</u>
Net cash provided by operating activities	<u><u>\$ (1,026)</u></u>	<u><u>\$ 13,470</u></u>

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